[Translation]

This "State-wise" had been clubbed with Part 'B' of the question.

[English]

In the last part, it is stated that comparable index of Industrial production at the State level are not prepared. Now I would like to know from the hon. Minister one thing. A few days before the Budget, the Economic Survey said that the industrial growth is 11.7 per cent and the Minister replied very generously saying that it is 12.1 per cent. I do not like to argue about the difference between the Economic Survey Report and the Statement of the Minister of Industries.

MR. DEPUTY SPEAKER : Ask the question. The time is running.

SHRI P.R. DASMUNSI : My question is that while the overall picture of the manufacturing process is very nicely implemented at 13.7 per cent of growth. What are the reasons for which the mining sector and the electricity sector are not improving at all? Why is there a sluggish trend?

SHRI MURASOLI MARAN : The hon. Member has asked as the last part of the question about this comparative figures of growth rates in the State. Generally it is not compiled. Currently, the indices of industrial production are prepared at the national level. Comparative indices for States are very essential. I agree with the hon. Member. But efforts are being taken now. Already, an assurance has been given in this House. There are certain difficulties. You may ask, why can the national figures not be super-imposed on the industrial production of States according to their particular kind of activity. It is not possible. For example, the weightage diagram cannot be super-imposed to get a comparable state level indices. The importance of individual industry differs from State to State. For example, if you prepare a list giving weighted diagram for West Bengal, you have to give a much larger weightage to jute whereas in Tamil Nadu, we do not know about jute. So these figures cannot be superimposed.

12.00 hrs.

Likewise there are production facilities. There are companies like BHEL which have got production facilities in many States. But they maintain accounts at the headquarters alone. These are the difficulties.

I would tell the hon. Member that the Central Statistics Organisation and the Ministry of Industry are already seized of the matter to prepare Statewise index. Already the Technical Advisory Committee constituted by the CSO has broadly finalised the approach for the constitution of State level indices. The issue weightage diagrams and selection of basket of commodities is being taken up in consultation with the State Bureau of Economics and Statistics. I think that in the distant future they will come out with State indices.

The hon. Member has asked a question regarding mining sector. There is a deceleration of growth from 7.3 to 6.9. He wanted to know the reasons. These are the areas of concern because in mining there is a deceleration. More than anything else, in the case of electricity even though the deceleration seems to be marginal, it is one of the areas of concern. That means we have to adopt very clear cut policies regarding power generation. As of now the hydro electric power generation is very less. So, topmost priority should be given for power sector. That is being taken care of in the present Budget also by the hon. Finance Minister.

WRITTEN ANSWERS TO QUESTIONS

[English]

Mutual Funds

*242. SHRI ATAL BIHARI VAJPAYEE : Will the Minister of FINANCE be pleased to state :

(a) whether Mutual Funds operating in the country have been found to be indulging in financial abuses and undesirable business practices;

(b) if so, whether the Securities and Exchange Board of India (SEBI) has conducted any investigation in this matter;

(c) if so, the details thereof; and

(d) the steps initiated by the Government to salvage the various mutual funds?

THE MINISTER OF FINANCE (SHRI P. CHIDAMBARAM) : (a) to (c). Mutual Funds are regulated by SEBI under the Securities and Exchange Board of India (Mutual Funds) Regulations, 1993. SEBI has conducted inspection of 21 Mutual Funds that were set up before March, 1995. The inspections have brought out operational deficiences, violations of the provisions of SEBI Mutual Funds, regulations etc.

(d) wherever required, SEBI has followed up on its inspection by issuing show cause notice, initiating adjudication proceedings etc. as provided under the Securities and Exchange Board of India Act, 1992 and the SEBI (Mutual Funds) Regulations, 1993.

[Translation]

Royalty on Coal

*246. SHRI THAWAR CHAND GEHLOT : Will the Minister of COAL be pleased to state :

(a) the amount to be paid by the Union Government to other States on account of royalty of coal as on May 31, 1996 alongwith the names of States;